Gujarat Metro Rail Corporation (GMRC) Limited
(SPV of Government of India and Government of Gujarat)

INTACT INSURANCE BROKERS PRIVATE LIMITED

SUBJECT: Request for Proposal (RFP) Document Inviting for Various Insurance Policies for the year 2025-2026

Gujarat Metro Rail Corporation (GMRC) Limited
(SPV of Government of India and Government of Gujarat)
[Formerly known as Metro-Link Express for Gandhinagar And Ahmedabad (MEGA) Company Limited]
Block 1, First Floor, Karmayogi Bhavan, Sector-10/A, Gandhinagar – 382010.

Intact Insurance Brokers Private Limited
Office No: 1003, 10th Floor, "Mahalaya" (PADAM) Complex,
B/h. Hotel President, Nr. Swastika Char Rasta, Off C G Road, Ahmedabad – 380009, Gujarat, India

RFP Document REF. NO.:	GMRC/Tender Notice/Insurance/2025	Dated 17/03/2025

Sub: *RFP Document inviting for Various Insurance Policies for the year 2025-2026*

Dear Sir / Madam,

Gujarat Metro Rail Corporation (GMRC) Limited, has appointed M/S Intact Insurance Brokers Private Limited to prepare RFP, float/evaluate and do placement for various insurance policy on behalf of GMRCL, For the year 2025-2026, in the capacity of a broker.

Gujarat Metro Rail Corporation (GMRC) Limited invites sealed quotations from IRDAI (Insurance Regulatory and Development Authority of India) accredited Insurance companies, for above Various Insurance Policies that GMRCL intend to take for the year 2025-2026. Interested companies may submit their sealed bid as per the RFP format.

Tenders are to be submitted in three envelopes. **First envelope** super-scribing **'Technical Bid' (Annexure – I to VII)** should contain the terms & conditions of the RFP duly signed and sealed in all pages and the eligibility criteria with supporting documents. **Second envelope** super-scribing **'Financial Bid'** should contain financial bid in the prescribed format in **Annexure - VIII** duly filled-in, signed and sealed. The two envelopes are to be put in a bigger envelope **(3rd envelope)** super-scribing as "***Request for Proposal (RFP) Document for Various Insurance Policies for the year 2025-2026", otherwise the same may not be considered.***

The RFP received after the due date and time mentioned above will not be entertained under any circumstances. Incomplete and unsigned bids or the bids not in prescribed format will be rejected without assigning any reason thereof. The RFP should be completed in all respects and submitted to: - **The Chief Finance Officer at " Gujarat Metro Rail Corporation (GMRC) Limited " Block 1, First Floor, Karmayogi Bhavan, Sector-10/A, Gandhinagar – 382010.**

Contact details at GMRCL for quarry submission: - kiran.panchal@gujaratmetrorail.com

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Important Dates & Time

Sr. No.	Particulars	Date	Time.
1	Risk Inspection at both the depots, Cross Junctions and Underground terminal of GMRCL – Starting Point – Apparel Park Depots	19/03/2025	11:00 AM
2	Query Submission allowed, through above e-mail only (kiran.panchal@gujaratmetrorail.com)	21/03/2025	06:00 PM
3	Last date & time for submission of RFP at GMRC Corporate office at Gandhinagar	26/03/2025	06:00 PM
4	Date & time of opening of Technical Bids GMRC Corporate office at Gandhinagar (If Possible)	27/03/2025	11:30 AM
5	Date & time of opening of Financial Bids at GMRC Corporate office at Gandhinagar (If Possible)	Will be Communicated to the Qualifying Bidder by E-mail	

DISCLAIMER

A. All information contained in this, RFP document subsequently provided / clarified are in good interest and faith. This is not an agreement and is not an offer or invitation to enter into an agreement of any kind with any insurance company.

B. Each insurance company should conduct its own investigation and analysis & should check the accuracy, reliability and completeness of the information in this RFP. Insurance company should make their own independent investigation in relation to any additional information that may be required. Insurance company should make their own due diligence of facilities while preparing this.

C. The information contained in this RFP subsequently provided to insurance company, whether verbally or in documentary or in any other form by or on behalf of GMRCL or by any of its employees, consultants - Broker or associates, is provided to insurance company on the terms and conditions set out in this RFP Document/ Offer and such other terms and conditions subject to which such information is provided.

D. This RFP Document is not an agreement and is neither an offer nor invitation by GMRCL to the prospective Insurance Company or any other party. The purpose of this RFP Document is to provide interested insurance companies with information that may be useful to them in submitting their Bid. This RFP Document includes statements, which reflect various assumptions and assessments arrived at by GMRCL in relation to the proposed Insurance Coverage. Such assumptions, assessments and statements do not purport to contain all the information that each insurance company may require. This RFP Document may not be appropriate for all the insurance companies, and it is not possible for GMRCL to consider the technical capabilities, investment objectives, financial situation and particular needs of each insurance companies who reads or uses this RFP Document. The assumptions, assessments, statements and information contained in this RFP Document may not be complete, accurate, adequate or correct. Each insurance company should, therefore, conduct its own assessment and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP Document and obtain independent advice from appropriate sources.

E. Information provided in this RFP Document to the insurance company is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. GMRCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

F. GMRCL or any of its employees, consultants-broker or associates make no representation or warranty and shall have no liability to any person including any insurance company under any law, statute, rules or regulations, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP Document or otherwise including the accuracy, adequacy, correctness, completeness or reliability of the OFFER and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP Document or arising in any way in this RFP stage.

G. GMRCL or any of its employees, consultants-broker or associates also accept no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any insurance company upon the statements contained in this RFP Document.

H. GMRCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP Document, the same shall be inseparable part of this document.

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I. The issue of this RFP Document does not imply that GMRCL is bound to select an insurance company- for the said purpose and GMRCL reserves the right to reject all or any of the Insurance Company or Offers or discontinue or cancel the RFP process without assigning any reason whatsoever.

J. The Insurance company shall bear all its costs associated with or relating to preparation and submission of its RFP including but not limited to preparation, copying, postage, delivery fees, traveling, food, lodging, expenses associated with any demonstrations or presentations which may be required by GMRCL or any other costs incurred in connection with or relating to its RFP. All such costs and expenses will remain with the insurance company and GMRCL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by insurance company in preparation or submission of the RFP, regardless of the conduct or outcome of the offering Process.

K. It shall however be noted that GMRCL will not discuss any aspect of the evaluation process. Bidders will deem to have understood and agreed that no explanation or justification of any aspect of the selection process will be given by GMRCL and that GMRC's decisions are without any right of appeal/litigation whatsoever. Applicants may note that the selection process will entirely be at the discretion of GMRCL, and mere financial would not be the sole criteria for selecting an insurance company.

L. The Bid prepared by the insurance companies and all correspondence and documents relating to the same shall be in English language, all figures stated are to be in INR only. The documents submitted by the insurance company will not be returned by GMRCL to the insurance companies.

M. All figures mentioned in this RFP are in INR only.

1. <u>Scope of Work (Risk start date: - (01/04/2025 till 31/03/2026)</u>

1.1. Comprehensive All Risk Insurance Policy
1.2. Burglary, Theft & Larceny Insurance
1.3. Stand Alone Terrorism Insurance
1.4. Comprehensive All Risk Insurance policy for Passenger Carrying Car
1.5. Contractor Plant & Machinery Insurance (Re-Rail Vehicle)
1.6. Public Liability Non – Industrial Insurance
1.7. Money Insurance
1.8. Passenger Liability Insurance
1.9. Group Medical Insurance Policy
1.10. Group Accident Insurance Policy

A. General Terms and Conditions:

1. **Procedure for submission:**

The sealed envelope super scribed as ***"Request for Proposal (RFP) Document for Various Insurance Policies for the year 2025-2026"***. Should be reached at the office of the **Gujarat Metro Rail Corporation (GMRC) Limited**, within the due date and time. Those who send the Bid documents by post, have to ensure that the documents reach before the prescribed time and date. The GMRCL will not take any responsibility under any circumstances for courier/postal delays.

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2. One authorized representative of the insurance company can be present while opening the Bid with valid authorized letter and ID proof.

3. The Insurance Company should be registered with IRDAI.

4. The Insurance Company should have adequate experience as mentioned in the **Technical Bid (Annexure-II)** for providing such Insurance to Government/Semi-Government/Govt. of India Undertaking/ Autonomous Body during the preceding **three years. A list of clients in proof of the above along with the copy of policy issued for such clients shall be furnished along with the technical bid, none submission of the same will lead to rejection of the submitted RFP.**

5. The insurance company should sign on each page of the RFP documents and submit the same along with the technical bid as part of technical bid document.

6. RFP which are late/vague/conditional/incomplete/not confirming to the laid down procedure in any respect will be rejected.

7. RFP sent by fax & e-mail will not be considered, however hand delivery, courier, speed post submission of RFP will be accepted, no other format of submission shall be accepted by GMRCL.

8. The successful Insurance Company shall at its own cost comply with the provision of orders and notifications issued by IRDAI and Government from time to time.

9. In case of failure in settlement of claims within the time frame, the penalty will be enforced by GMRCL as decided by competent authority at GRMCL.

10. The Courts of Gandhinagar and Ahmedabad, alone will have the jurisdiction to try any matter, dispute or reference between the GRMCL and the Insurance Company arising out of this service. It is specifically agreed that no court outside and other than Court in Gandhinagar and Ahmedabad shall have jurisdiction in the matter.

11. **Gujarat Metro Rail Corporation (GMRC) Limited** reserves the right to modify/change/delete/add any further terms and conditions prior to issue of Insurance Policies.

12. **Gujarat Metro Rail Corporation (GMRC) Limited** reserves the right to accept or reject any or all proposals without assigning any reason. No insurance company shall have any cause of action or claim against **Gujarat Metro Rail Corporation (GMRC) Limited** for rejection of his/her proposal.

13. Canvassing in any form in connection with the RFP is strictly prohibited and the RFP submitted by the insurance company who resort to canvassing are liable to be rejected.

14. In case, two or more responsive insurance company have quoted the same price, which is also the lowest one rate offered, then all such bidders will be given an opportunity to revise their financial bid by submitting

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fresh financial bid, which shall necessarily be lower than the previous bid. The revised financial bid shall be submitted by the date and time as notified to the concerned insurance company.

15. Validity of the price bid submitted by all the bidder shall be valid for 60 days from the date and time of opening the price bid by GMRCL.

16. A Letter of Acceptance will be given to the successful insurance company, and the same shall be treated as receives unconditional binding document on the part of the insurer till a formal insurance policy is issued.

17. Post acceptance of LOA selected insurance company has to issue "Performa Invoice" for payment.

18. Cancellation of Letter of acceptance (LOA): - After issuance of the Letter of Acceptance, in case, the successful insurance company fails to submit the executed Insurance Policy within 15 Days from the date of release of payment, for whatsoever reasons, as per terms & conditions of the RFP then this LOA shall be cancelled by the GMRC.
    In such case selected insurance company has to refund the pro-rata premium amount without any deduction and honor the loss occurred if any till the time as may be define by GMRCL in the notice of cancellation, as per the terms and condition of the LOA as per agreed terms and condition of the RFP.
    In case of Cancellation of LOA, the insurance company who has accepted the LOA also has bare the cost additional premium to be paid by GRMCL to the technically qualified L2 bidder as part of penalty to them.

19. All tenderers are hereby cautioned that conditional offers with deviations from the conditions and other requirements stipulated in these documents will be rejected as non-responsive and will not be considered in tender evaluation and award of contract.

20. No correspondence will be entertained by GMRC from the unsuccessful insurance company.

21. This agreement may be extended on mutual consent of the both the parties, for further periods, as may be agreed upon by both the parties in mutual interest and with mutual consent.

22. In case of Private Sector General Insurance Company, GMRCL shall deduct GST TDS as per regulation and amendment if any by the authority from time to time, however insurance companies are to issue policy for full premium paid amount including GST TDS amount without any deviation.

23. The successful bidder shall issue the policy/(s) as per sum insured breakup provided by GMRC or its appointed broker post issuance of LOA, failing so the LOA shall stand cancelled.

24. GMRC may ask selected Insurance company to produce lead signed Re-Insurance Slip, for all the proposed insurance policies including stand-alone terrorism

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25. **Bid Evaluation Criteria will be as follows.**

Stage 1: - We will open Technical Bid, companies who will get successfully qualified in technical bid, those companies who are technically qualified will be eligible for price bid evaluation.

Stage 2:- The entire price bid format to be filled by insurance company, not a single field should be left blank.

Stage 3: - If any insurance company has filled INR: - 0/- or Nil in any of the price bid Column/cell, in that case the same will be assumed as no cover and will be treated as disqualified/rejected bidder post opening of price bid.

Stage 4: - GMRCL may negotiate price with L1, however please note, that GMRCL may decide L1 based on past experience.

Gujarat Metro Rail Corporation (GMRC) Limited will award, the insurance Contract to the selected insurance company, who's RFP has been determined to be substantially responsive, technically & financially suitable, complete and in accordance with the RFP documents.

B. Compliance with the Law:

The insurance company at its sole risk and expense, at all times during the term thereof promptly comply with all such requirements. The insurance company shall comply with all applicable statutes, ordinances, rules and regulations of Central, State Governments, and all applicable rules and also regulation as prescribe by "Insurance Information Bureau of India (IIB), General Insurance Corporation of India – Re (GIC-Re), IRDAI or any such regulatory body and any amendment by them from time to time.

C. Indemnity against all actions of Insurer:

The insurance company shall hold and save harmless and indemnify the **Gujarat Metro Rail Corporation (GMRC) Limited**, from and against all actions, suits, proceedings, loss, costs, damages, charges, claims and demands of every nature and description brought or recovered against the **Gujarat Metro Rail Corporation (GMRC) Limited**, by reason of any act or omissions of the Insurer or his employees including appointed broker, in the execution of the Insurance or in the guarding of the same.

All sums payable by way of compensation under any of these conditions shall be considered as reasonable compensation payable to the GMRC, without reference to the actual loss or damage sustained, and whether or not any damage shall have been sustained.

D. Correction of arithmetic errors

Provided that Financial Bid is substantially responsive, the Procuring Entity will correct arithmetical errors during evaluation of Financial Bids on the following basis, namely: -

(a) If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected, unless in the opinion

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of the Procuring Entity there is an obvious misplacement of the decimal point in the unit price, in such case the total price as quoted shall be governed and the unit price shall be corrected;

(b) If there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail, and the total shall be corrected; and

(c) If there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in such case the amount in figures shall prevail subject to (a) and (b) above.

(d) If the Bidder that submitted the lowest evaluated Bid does not accept the correction of errors, its Bid shall be disqualified.

E. General responsibility of the Insurer:

The insurance company shall comply with the provisions of the insurance and with due care and diligence execute and maintain the insurance Plans and documents whether of temporary or permanent nature required for such execution and maintenance in so far as necessary for providing these, as is specified or as is reasonably inferred from the Contract. The Insurer shall take full responsibility for the adequacy, stability of the insurance plans.

F. Breach of Contract:

If any breach is committed by the insurance company in delivery of the services stipulated herein or in the due performance or observance of the provisions of this Agreement, **Gujarat Metro Rail Corporation (GMRC) Limited shall** be at liberty to terminate thereafter this agreement by giving the insurance company **thirty days' notice** in writing and upon the expiry of the period of such notice, this agreement shall stand terminated, in such case insurance company has to refund the premium on pro-rata basis, also has to bare the cost additional premium to be paid by GRMCL for continuing insurance policies till its expiry period without any break from any of the qualifying bidder.

G. Co-Insurance Clause:

All, bidder has to agree to comply with agreeing on 10% co-share to (Government Insurance Fund) as per Govt of Gujarat. Finance Dept. Notification No. VNM-1094-1117-B. I dated: - 15th Feb 1995, and its subsequent amendment if any Post Issuance of LOA, any other co-insurer/(s) shall be confirmed by GMRC or its appointed broker which shall be un-conditionally binding to L1 bidder.

H. CLAIM RATIO DETAILS: Claim ratio as on 13.03.2025

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Property Insurance – Material Damage (including Passenger CAR)						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	21-10-2020 to 20-10-2021	Fire	93,69,831	-	-	-
2	21-10-2021 to 20-10-2022	Fire	1,24,99,407	-	-	-
3	21-10-2022 to 31-03-2023	Fire	2,78,15,513	-	5,73,973	2.06%
4	01-04-2023 to 31-03-2024	Fire	6,33,34,273	-	-	0.00%
5	01-04-2024 to 31-03-2025	Fire	5,92,18,530	15,00,000	15,00,000	2.53%
	TOTAL		**17,22,37,554**	**15,00,000**	**20,73,973**	1.20%

Property Insurance - Burglary						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	21-10-2020 to 20-10-2021	Burglary	880	-	-	-
2	21-10-2021 to 20-10-2022	Burglary	700	-	-	-
3	21-10-2022 to 31-03-2023	Burglary	1,000	-	-	-
4	01-04-2023 to 31-03-2024	Burglary	1,000			
5	01-04-2024 to 31-03-2025	Burglary	1,100			
	TOTAL		**4,680**	-	-	-

Employee Benefit Insurance - GPA (O&M)						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	01-08-2019 to 31-07-2020	GPA	19,092	-	-	-
2	01-08-2020 to 31-07-2021	GPA	21,234	-	-	-
3	01-08-2021 to 31-07-2022	GPA	26,742	-	-	-
4	01-08-2022 to 31-03-2023	GPA	21,122	-	-	-
	TOTAL		88,190	-	-	-

Employee Benefit Insurance - GPA (Project Division)						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	24-11-2019 to 23-11-2020	GPA	2,43,592	0	0	-
2	24-11-2020 to 23-11-2021	GPA	2,30,240	0	0	-
3	24-11-2021 to 23-11-2022	GPA	2,34,646	0	0	-
4	23-11-2022 to 31-03-2023	GPA	99,582	0	0	-
5	01-04-2023 to 31-03-2024	GPA	4,16,290	4752576	4752576	**1142%**
6	01-04-2024 to 31-03-2025	GPA	4,18,416	35000	0	**8%**
	TOTAL		**16,42,766**	**47,87,576**	**47,52,576**	**291%**

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Employee Benefit Insurance - GMC						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	01-08-2020 to 31-07-2021	**GMC**	**17,67,528**	**44,14,034**	**43,16,534**	244.21%
2	08-09-2020 to 07-09-2021	GMC	78,21,609	1,00,41,262	99,01,705	126.59%
3	08-09-2021 to 07-09-2022	GMC	1,24,50,773	1,71,34,672	1,62,16,437	130.24%
4	08-09-2022 to 31-03-2023	GMC	1,00,04,489	1,06,60,063	1,02,98,882	102.94%
5	01-04-2023 to 31-03-2024	GMC	1,58,81,237	2,14,82,055	2,07,98,429	130.96%
6	01-04-2024 to 31-03-2025	GMC	2,38,15,147	2,57,25,930	2,56,17,257	107.57%
	TOTAL		**7,17,40,783**	**8,94,58,016**	**8,71,49,244**	**121.48%**

Unnamed Passenger Group Personal Accident						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	04-03-2020 to 03-03-2021	**GPA**	**11,66,400**	-	-	0.00%
2	04-03-2021 to 03-03-2022	GPA	10,50,000			0.00%
3	04-03-2022 to 03-03-2023	GPA	9,50,000			0.00%
4	04-03-2023 to 31-03-2023	GPA	70,274			0.00%
5	01-04-2023 to 31-03-2024	GPA	7,99,200			0.00%
6	01-04-2024 to 31-03-2025	GPA	400000.00			0.00%
	TOTAL		**44,35,874**	-	-	**0.00%**

Money Insurance						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	04-03-2020 to 03-03-2021	Money	20,953	-	-	0.00%
2	04-03-2021 to 03-03-2022	Money	17,757			0.00%
3	04-03-2022 to 03-03-2023	Money	15,998			0.00%
4	04-03-2023 to 31-03-2023	Money	4,362			0.00%
5	01-04-2023 to 31-03-2024	Money	996			0.00%
6	01-04-2024 to 31-03-2025	Money	500			0.00%
	TOTAL		60,566	-	-	0.00%

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Public Liability Insurance						
Sr no	Policy Period	Type of Policy	Premium Before tax	Claim intimated	Claims Paid + Outstanding	ICR %
1	04-03-2020 to 03-03-2021	PLI	**65,625**			0.00%
2	04-03-2021 to 03-03-2022	PLI	**65,625**			0.00%
3	04-03-2022 to 03-03-2023	PLI	59,000			0.00%
4	04-03-2023 to 31-03-2023	PLI	1,183			0.00%
5	01-04-2023 to 31-03-2024	PLI	3,200			0.00%
6	01-04-2024 to 31-03-2025	PLI	11,257			0.00%
	TOTAL		**2,05,890**	-	-	**0.00%**

I. Arbitration: -

Any dispute, controversy, difference or claim arising out of or relating to this insurance contract, including the existence, validity, interpretation, performance, breach or termination thereof shall be referred to and finally resolved by a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Technical Bid
Annexure –I
Bidders Information

Sr No	Particulars	Details
1	Name of bidding entity:	
2	Legal status - PSU/ Private limited company/ Limited Company (copy of relevant certificate):	
3	Country of incorporation /Origin:	
4	Year of Incorporation:	
5	Registered address:	
6	GSTIN No. (Attach documentary proof also)	
7	PAN No. (Attach documentary proof also)	
8	Authorized person contact details Name: Designation: Mobile No. Phone No: E-mail address: -	
9	Address of correspondence	

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intact
Insurance Brokers Pvt Ltd

Annexure –II

Eligibility Criteria

Technical Requirement	Complied Yes/No	Supporting Documents to be Enclosed. Yes/No
IRDAI Accreditation Certificate		Self-certified copy of IRDAI Certificate along with latest renewal fee paid receipt
Copy of MOU with "Director of Insurance" – Government of Gujarat, such MOU should be valid till 01/04/2025, or need to execute the MOU before the acceptance of LOA if not done.		Self-certified copy of MOU. In case of non-availability of MOU, an undertaking to the effect that it shall be executed before acceptance of LOA
List of Govt. / Semi-Govt./GOI Undertaking / Autonomous Body for which policies has been provided along with proof minimum 01 entity, during any last 3year		Self-certified Copy of Policy
Please mention Solvency Margin at the end of FY 2024 (which should Not be Less than 1.5 times, during FY ended 2024) valid documentary evidence should be submitted (i.e. NL 26 Certification pertaining to solvency ratio), This clause is not applicable to "Public Sector General Insurance Companies		Self-certified NL 26 Certificate
RFP documents duly signed on each page		
All terms and conditions mentioned in this request for proposal (RFP) must be complied and agreed without any deviation.		

(Signature of the Authorized person)

Name: …

Designation: **Seal**

Name of the Company:

Mobile No

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intact
Insurance Brokers Pvt Ltd

Annexure –III
Comprehensive All Risk Insurance Policy Terms and Condition (A)

Sr	Particulars	Proposed	Agree /Disagree
1	Material Damage: - To Indemnify the Insured in respect of Direct or Indirect Physical Loss, Destruction or Damage to the Property Described in the Schedule Hereon Directly and Wholly Attributable to any Cause, in no case shall the liability of the Insurer exceed the respective Sums Insured expressed in the Schedule except as may be provided herein, including perils cover under Standard Fire and Special Perils	Required	
2	Earthquake (Fire and Shock) + Tsunami	Required	
3	Storm, Cyclone, Typhoon Tempest, Hurricane, Hail Storm, Tornado, Flood and Inundation (STFI) - Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation including lighting covered	Required	
4	Riot, Strike and Malicious Damages (RSMD) - Loss of or visible physical damage or destruction by external violent means directly caused to the property insured	Required	
5	Impact Damage by any means cover – Full Limit of Sum Insured	Required	
6	Coverage for Dynamo Clause - Limit 50% of the policy sum insured (AOA: AOY: 1:1) - "In the event of damages caused to any equipment/appliance/component or assets by an improper or artificial electric current or any other cause covered under the scope of policy, which results in Fire, the Policy by virtue of this 'Dynamo Clause' shall extend and cover the losses to that particular equipment/appliance/component or assets of the insured from where the fire is originated.	Required	
7	Removal of Debris including Foreign Debris limit 1% of the policy Sum Insured - Policy includes the cost and expenses of clearing debris, including the cost of clean-up, after loss, destruction or damage by a contingency insured hereunder including but not limited to the costs and expenses actually incurred in the necessary dismantling, removal, demolition, shoring up or propping, clearance of drains and sewers temporary boarding up of the Property so destroyed or damaged including undamaged portions and the removal of debris (including the removal of contents whether damaged or undamaged)	Required	
8	Spoilage Material Damage Cover - Spoilage of Material Damage cover due to insured perils Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1)	Required	

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9	Leak Search and Finding Cost / Trace and Access (Covered upto Rs. 5cr at each location (AOA: AOY:: 1:1) The Insurer shall indemnify the Insured in respect of reasonable leak search costs. The costs for leak search shall include the costs incurred for: a) hydrostatic testing, including the cost of all materials used including but not limited to leasing special apparatus and the cost of the operation and transport of such apparatus, b) earthwork in trenches necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling.	Required	
10	Demolition and increased cost of working: - (Covered up to Rs. 5cr at each location (AOA: AOY :: 1:1) This Policy covers the reasonable and necessary costs incurred in the event of total or partial loss of or damage or destruction to the physically undamaged portion of such Insured property to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location.	Required	
11	Destruction costs cover/destruction of undamaged property: - (Covered up to Rs. 5cr at each location (AOA: AOY :: 1:1) This Policy covers the reasonable and necessary costs incurred in the event of total or partial loss of or damage or destruction to the physically undamaged portion of such Insured property to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location.	Required	
12	Dewatering Costs (Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1) - It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and "Insured having paid the agreed premium" the Insurer shall indemnify the insured the expenses incurred towards dewatering & Slush removal from any pit/ section within the project site which are inundated partially or fully by water by any event to recommence project work or to render the pit / section safe	Required	
13	Cleaning cost:- (Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1) The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of the cost of decontamination and/or cleanup cost of insured property contaminated including but not limited to presence of pollution or hazardous materials in compliance with the regulatory requirement/s as a result of physical damage to the insured property due to insured perils. This coverage is applicable to only that part of insured property contaminated as a direct result of insured physical damage.	Required	
14	Exploratory Costs Clause: - (Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) In addition to indemnifiable costs of repair or replacement the company will indemnify the assured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the Insured property in order to locate and repair leaks or other damages subject to limit of indemnity as specified in the schedule for each and every occurrence.	Required	

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15	Start-up Expenses (Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - It is hereby agreed and declared that this policy extends to cover start-up costs necessarily and reasonably incurred by the insured consequent upon a loss or damage covered by this policy.	Required	
16	Shut Down Expenses (Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - It is hereby agreed and declared that this policy extends to cover Shut Down Costs necessarily and reasonably incurred by the Insured upon a loss or damage covered by this policy.	Required	
17	Omission to Insured (Limit up to 5% of Total Property Damage Sum Insured) - The insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in the Schedule hereof which the Insured may erect or acquire or for which they may become responsible: - 1. at the within described premises 2. for use in operation, the Insured shall notify the Company of each additional sum insured as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.	Required	
18	Firefighting expenses limit to INR: - 5cr AOA: AOY 1:1	Required	
19	Obsolete Parts Cover: - It is noted and agreed that in the event of spare parts currently insured under this policy becoming Obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare parts shall also be deemed a constructive total loss, provided that such parts cannot be used as spares for any other units within the premises of the insured.	Required	
20	72 hours clause (For all perils) - In this clause, the loss or damage caused to the Insured property during any one period of 72 consecutive hours, is considered as a single event. The loss or the damage can be caused by any of the covered insured perils-including extended add-ons covered under the policy, for such cases single excess will be applied while assessing loss, as it's a single event.	Required	
21	Escalation Clause - Limit up to 15% of Total Property Damage Sum from day one - It is hereby agreed and declared that he Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increased per annum. Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement and during the policy period of insurance. Insured at each Location.	Required	
22	Automatic Capital Additions Clause - Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - Within India Only - The insurance by this policy shall, subject to its terms and conditions extend to cover: (i). any newly acquired buildings, machinery and plant in so far as the same are not otherwise insured, (ii) alterations, additions and improvements to buildings, machinery and plant during the current period of insurance at any of the premises hereby insured, provided that, the Insured undertake to give particulars of any such capital additions forthwith, without payment of any additional premium or even if the intimation of such additional assets capitalized is yet to be given to insurance company and even if there is no premium deposit available with the insurance company.	Required	

23	Automatic Reinstatement Clause - It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the basic sum insured under material damage section are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed 100% of the sum insured as mentioned in the schedule.	Required	
24	Inadvertent exclusion of assets: - Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) The Insured having notified the Insurers of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be insured within the terms of this Policy.	Required	
25	Designation of Property Clause: - For the purpose of determining, where necessary, the item under which any property is insured, the Company agrees to accept the designation under which the property has been entered in the Insured's books.	Required	
26	Transit Clause within India on All Risk Basis – single carrying limit Rs. 14cr (AOA: AOY: 1:1) - It is hereby agreed that notwithstanding anything contained herein to the contrary, that this Policy extends to cover the Insured's property in long transit within the territory of the Indian Jurisdiction on ITC A (All Risk Basis) without any inspection.	Required	
27	Smoke Damage Clause: - Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1) - it is hereby declared and agreed that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy hereinafter contained, extend to cover Accidental damage to Property caused by Smoke upto the Indemnity. For the purpose of this extension, Smoke is defined as: Smoke due to a sudden, unusual and faulty operation of any heating or any other operative peril covered under the policy.	Required	
28	Agreed Value Clause - Agreed value is an amount you and your insurance company agree a specified item is worth. Unlike most other coverages, if an item is covered at agreed value, you are guaranteed to receive the full amount stated in the policy in the event of a loss after deduction of excess, no depreciation or under-insurance applies here, while assessing the loss.	Required	
29	Additional Custom Duty + Freight Charges + and All Other Incidental Charges including all bank charges Cover – (Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of the additional, extra custom duty/taxes incurred in replacing/importing equipment in an event of claim.	Required	
30	Spontaneous Combustion Clause - Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1) - Policy shall extended to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion	Required	

31	Out building clause: - The insurance by each item under Buildings is understood to include walls, gates and fences, small outbuildings, extensions, annexes, exterior staircase, fuel installations, steel or iron frameworks and tanks in the said premises and the insurance by each item under Contents extends to include the contents of each outbuilding.	Required	
32	Aggravation clause: - This policy does not cover losses arising out of excluded perils. However, it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the insured to be indemnified for the claim arising out the original loss. The claim, nevertheless, will be limited to the amount of the loss that the insured has suffered being clearly distinguishable as arising from the original loss as opposed to the excluded peril.	Required	
33	Employees personal property & effects: - Limit per employee AOA 10 lac: AOY 5cr the policy extends to cover the loss and/or damage of employee's personal property at the insured premises for which insured is responsible provided that the insurer would not be responsible to pay more than what limit per employee per event set by the insured. Loss not payable if the damaged property is specifically insured in some other policy	Required	
34	Technological Advancement / Involuntary Betterment (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - The Policy covers the cost or expenses for modification of (A) damaged or undamaged equipment's including but not limited to computers and ancillary equipment's. (B) the cost of replacement/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. Insurer will indemnify the cost to achieve compatibility between the above two situation whichever is lesser subject to limit of indemnity.	Required	
35	Claim Preparation clause: - (Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) The insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.	Required	
36	Innocent misdescription clause: - (Covered up to Rs. 15cr at each location (AOA: AOY:: 1:1) It is hereby understood and agreed that the coverage's afforded by this Policy shall not be invalidated or affected by any unintentional errors omissions or improper description in the Policy provided that the error omission and/or corrected description is reported as soon as practicable after discovery.	Required	
37	Sue and Labor :- This policy extends to cover any reasonable expenses being incurred by the Insured in their efforts to recover safeguard or preserve the Property Insured to minimize any imminent or actual loss as insured under the Policy or to prosecute in its own name any claim for indemnity or damages or otherwise against any persons in respect of such loss the Insurer shall pay such expenses.	Required	

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38	Un- named location cover / new acquisitions: - (Covered up to Rs. 15cr at each location (AOA: AOY:: 1:1) This Policy shall deem to cover insured property (other than property excluded) at unnamed locations anywhere in India. Intimation to be provided within 30 days from the date of such acquisition	Required	
39	New acquisitions (addition of new location without increase in sum insured):- (Covered upto Rs. 15cr at each location (AOA: AOY :: 1:1) If the Insured acquires or occupies additional locations , this insurance automatically covers at such locations the Insured's property of the same type as insured under this Policy for up to 60 days of acquisition or first occupation. Provided: 1. the location is constructed using noncombustible materials, 2. the Company's maximum liability arising at each location under this coverage extension shall not exceed the limit mentioned in the schedule 3. before the expiry of the automatic coverage period the Insured declares such location, property and insurable values for endorsement onto this Policy, and pays any additional premium thereby chargeable.	Required	
40	Mechanical or Electrical Breakdown or derangement or derailment of machineries in respect of Passenger Carrying Car (Rolling Stock) total number of trains set 32 (01 train set = 03 passenger carrying car) & Electrical & Mechanical items mounted thereon. – INR 15 Crores	Required	
41	Loss of Payee Clause: - It is agreed and declared that loss is payable to the Insured or as directed by the Insured	Required	
42	Auditor Fees / Professional Fees / Solicitor Fees :- Covered upto INR 5 Cr for each & every loss & in aggregate :- Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Insurers under the conditions of this Policy for the purpose of investigating or verifying any claim hereunder may be produced by professional accountants if at the time they are regularly acting as such for the Insured and their report shall be prima facie evidence of the particulars and details to which such report relates. The Insurer will pay to the Insured the reasonable charges payable to the Insured to their professional accountants up to the limit mentioned herein for producing such particulars or details or any other proofs, information or evidence as may be required by the Insurer under the terms of this Policy and reporting that such particulars or details are in accordance with the Insider's books of account or other business books or documents.	Required	
43	Property in course of construction up to Sum Insured of INR 10 crore in any location of the Corridor	Required	
44	Expenses Incurred due to train breakdown and accident for the removal of obstruction and disabled trains as per Manual due to any perils – INR 5 Crores per event	Required	

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45	Local Authority Clause: - Charges raised by any local authority for the provision of firefighting appliances called upon for the purpose of protecting the premises shall be recoverable. In case of actual or imminent loss or damage it shall be lawful and necessary for the Insured, their factors, Servants or assigns to sue, labour and travel for, in or about the Defense, safeguard and recovery of the property Insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Insurer in recovering, saving and preserving the property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment. Coverage also includes the cost of replenishment of firefighting appliances or damage to firefighting materials.	Required	
46	Waiver of Contribution Clause: - The cover provided under this policy is a primary cover without any right of contribution from any other insurance.	Required	
47	Waiver of Subrogation Clause: - The Insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy.	Required	
48	Expiration Clause: - If this policy should expire or be cancelled while an insured event is in progress, it is understood an agreed that insurers, subject to all other terms and conditions of this policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.	Required	
49	Expediting Expenses – Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) In the event of loss hereunder the Insurer shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged Property, including overtime and extra cost of express and other rapid means of transportation.	Required	
50	Non-invalidation / Mis-description Clause: - Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) If there be any material misdescription of any of the property hereby insured or of the trade, process or manufacture carried out by the Insured or any misrepresentation as to may fact material to be known for estimating the risk or any omission to state such fact, the Insurer shall be liable under this Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.	Required	
51	Damage to the insured property on occasion of Burglary, Theft & Larceny -Full Sum Insured	Required	
52	Immediate Repair – Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1) - It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.	Required	

53	Cover for Minor Works – Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - It is understood and agreed that these Sections of the Policy automatically include minor alterations and/or construction and/or re-construction and/or additions and/or maintenance and/or testing and commissioning and/or modifications and/or work carried out on any of the property insured under this policy.	Required	
54	Care, Custody & Control including Goods Held In Trust Clause - The Insurer shall indemnify the Insured, in respect of property of others in the care, custody or control of the Insured, at the amount for which the Insured may be liable but not exceeding the replacement cost (without deduction for depreciation) with materials of like kind and quality plus cost of labour and materials expended by the Insured in performing work thereon including freight, insurance, taxes overhead, fees and profits.	Required	
55	Loss Minimization Expenses – at actuals for all such act of loss minimization.	Required	
56	Claim Intimation in 48 working hours from the date and time of Discovery	Required	
57	Fine Art including Chandelier and art: - Covered up to Rs. 5cr at each location (AOA: AOY :: 1:1)	Required	
58	Lubricant Oil, Oil in Transformers, Machine Foundation & refrigerants included in total sum insured	Required	
59	Vehicle load clause: - In the event of the Insured's Property being left loaded in Vehicles or freight containers Overnight while in, on or about the premises hereby insured the Insurer will indemnify the Insured for the loss of or damage to such Property caused by fire or any other peril insured hereby, provided always that the Insurer's Liability shall not exceed the sum insured of Property under the Policy	Required	
60	Leakage and overflowing: - Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1) It is hereby agreed that notwithstanding anything contained herein to the contrary, that this Policy extends to cover the loss of stock caused by leakage and/or overflowing from any storage tank or vessel.	Required	
61	Protection and preservation of property clause: - Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) Means (1) reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property; provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property. 2) Reasonable and necessary: (a) fire department firefighting charges imposed as a result of responding to fire in, on or exposing the insured property. (b) Costs incurred on restoring and recharging fire protection systems following an insured loss. (c) Costs incurred for the water used for fighting a fire in, on or exposing the insured property.	Required	
62	Rent of Alternate Accommodation (Indemnity Period -12 Month):- Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1) In consideration of payment of additional premium, It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the Insured in consequence taking up alternative accommodation, the Company	Required	

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	shall, subject to special conditions set out herein, indemnify the Insured against the Additional rent which the Insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of 12months whichever is earlier, Provided further that if the sum produced by applying the monthly additional rent, borne by the Insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.		
63	Claims preparation cost (Limit INR 5cr AOA: AOY 1::1) :- On costs and expenses necessarily and reasonably incurred by the insured following loss or damage to the property insured. I. to extract and compile information required by the Company from the insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation fees/expenses incurred for the purpose of contesting any issue over the Company's Liability under the Policy. Provided always that no amount shall be recoverable under this endorsement if subsequent to the incurrence of any expenses, the Company shall deny liability for any claim in respect of which the expenses have been incurred (with or without the consent of the Company)	Required	
64	Nominated Loss Adjustor Clause for preliminary as well as final: - (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad)	Required	
65	Architect, Surveyors and consulting Engineers fees up to 3% of the claim amount - The insurance by the Policy shall include an amount in respect of Architects', Surveyors, Consulting Engineers' and Legal and other Fees necessarily incurred in the reinstatement of the Property Insured consequent upon its destruction or damage but not for preparing any claim, it being understood that the amount payable for such Fees shall not exceed those authorised under the scales of the various Institutions and/or Bodies regulating such charges. This extension shall also include reasonable costs incurred by the Insured of a like nature.	Required	
66	Original Equipment Manufacturer Parts Clause -Full Sum Insured It is further noted and agreed that in the event of accidental physical Loss or damage to the Property Insured hereunder the Insured, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturer or fabricators.	Required	
67	Bush Fire Cover / Forest Fire Cover - Full Sum Insured - It means fire spread from the bushes or Forest	Required	

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68	Brands /Label/Trademark Clause - Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1) For properties bearing a brand or label associating said property with the Insured and / or their suppliers/customers the sale of which carries a guarantee of the above parties, the salvage value of such damaged property shall be determined after removing the brands/trademarks (which might be taken to indicate that the standards of quality or guarantees of the manufacturer/Insured/OEM attach to the said property). The Insured may at their own expense stamp "salvage" on the property.	Required	
69	On account payment in case of claim for claims more then 5lac (50% of total estimated loss to be paid in 7 days from the date of receipt of first LOR)	Required	
70	Survey timelines: - Surveyor should inspect the loss within 24 working hours, if not done the same will be eligible for self-survey without self-survey approval, for the loss not exceeding 5 lac per occurrence.	Required	
71	Un-Occupancy Clause for 90 days - The insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days, notwithstanding anything contained in the Conditions of this Policy, provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require.	Required	
72	Loss due to Lightning covered irrespective of the any Electrical or mechanical System in Operation or Not.	Required	
73	At the time of any AOG claim, local authority certificate should be accepted such as talati /sarpanch etc; - In case of AOG Claim, Local Authority Certificate would be sufficient, metrology report is not required.	Required	
74	Consequential Loss Covered:- Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal including insulating material and non-metallic lining or coating of metal parts;	Required	
75	Tax Liability extension:- Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - The Tax Liability Extension covers the individual Directors and Officers and not the Company for any tax liabilities which were due and supposed to be paid by the Company, but because of the financial constraints, the company was unable to pay those tax liabilities.	Required	
76	Resilient Repairs clause Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1):- allows the Insured to repair the structure with resistant materials, such as water-resistant drywall and flooring.	Required	
77	Land scaping and land filling Covered without any limit.	Required	
78	DELIBERATE DAMAGE Clause - Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1):- This Insurance covers physical loss of property insured or expenses incurred by the Insured directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the pollution	Required	

	hazard or threat thereof, resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the Insured to prevent or mitigate such hazard or threat.		
79	Preparation of Lost records / Computer Records, Valuable Papers & records Clause / Cost of Re writing records clause Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1) - It is hereby agreed and declared that company will Indemnify the insured cost, charges and expenses incurred in replacing and/or restoring documents but only for the value of the material and not for their value to the insured which may have been destroyed, lost or mislaid. The documents may be deeds, books, plans agreements, maps, plans, record, certificates and likes but not bonds, currency notes, coupons and other negotiable instruments subject to limit of indemnity as specified in the schedule.	Required	
80	Damage to leased buildings and equipment Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1)- Leased Building and Equipment's which are in the care and custody and where the Insured have an insurable interest are covered against the perils covered under the policy up the limit stated in the schedule. Subject otherwise to policy terms and conditions. Limit-as mentioned in policy schedule	Required	
81	Inhibition Cost Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1)- It is hereby agreed and declared that insurer will indemnify the loss or damage to undamaged property of insured damaged in order to extinguish or inhibit the spread of fire or other catastrophe insured herein up to a limit of 10% of the Sum Insured or limit as mentioned in policy schedule.	Required	
82	Green Clause Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1)- Where following physical loss or damage insured by this policy, the insured elects to rebuild in a manner that aims to minimize potential harm to the environment utilizing the latest technology, in this regard ,it will not be considered betterment to the Insured. Where the cost of rebuilding is increased as a result, the insurers will pay such additional cost as mentioned in policy schedule.	Required	
83	FIR is not Mandatory in any loss.	Required	
84	Assets Register Clause	Required	

Excess/Deductibles Comprehensive All Risk:

Sr no	Excess (Deductibles)	Proposed	Agree / Disagree
1	Locational Sum Insured up to INR 10 Crs - 5% of claim amount subject to a minimum of INR 10000	Required	
2	Locational Sum Insured of INR 10 Crs up to to 100 Crs - 5% of claim amount subject to a minimum of INR 25000	Required	
3	Locational Sum Insured INR 100 Crs and Up to INR 1500 Crs - 5% of claim amount subject to a minimum of INR 5 lac	Required	
4	Locational Sum Insured above INR 1500 Crs and Up to INR 2500 Crs - 5% of claim amount subject to a minimum of INR 25 lac	Required	
5	Locational Sum Insured above INR 2500 Crs - 5% of claim amount subject to a minimum of INR 50 lac	Required	

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intact
Insurance Brokers Pvt Ltd

Burglary, Theft & Larceny Insurance Policy Terms, Condition and excess (B)

Sr.	Particulars	Proposed	Agree / Disagree
1	Burglary Covered	Required	
2	Theft Covered	Required	
3	Larceny Covered	Required	
4	Waiver of Contribution Clause	Required	
5	Agreed Value Clause:- Agreed value is an amount you and your insurance company agree a specified item is worth. Unlike most other coverages, if an item is covered at agreed value, you are guaranteed to receive the full amount stated in the policy in the event of a loss after deduction of excess, no depreciation or under-insurance applies here, while assessing the loss.	Required	
6	Escalation Clause - Limit up to 15% of Total Property Damage Sum from day one - It is hereby agreed and declared that he Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increased per annum. Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement and during the policy period of insurance. Insured at each Location.	Required	
7	First Loss @ 10% Clause	Required	
8	Damage to the insured property on occasion of Burglary, Theft & Larceny	Required	
9	FIR is not mandatory. JANVAJOG-Police Intimation (By way of e-mail/RPAD/Hand deliver / courier etc;) will be consider up to the claim amount of Rs. 5,00,000/-, if single claim amount exceeds Rs. 5,00,000/- FIR is mandatory. Anyone can file FIR, In case if FIR to be done, Final Police Report waived off for all cases.	Required	
10	Nominated Loss Adjustor Clause for preliminary as well as final:- (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad)	Required	
11	On account payment in case of claim for claims more than INR: - 2,00,000 (50% of total estimated loss to be paid in 7 days from the date submission of initial LOR)	Required	
12	24hr security / CCTV Camera / protection boundary / fencing etc; clause not applicable	Required	
13	Claim intimation within 48 hours from the time of discovery of the loss clause	Required	
14	Assets Register Clause	Required	

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Sr	Excess	Particulars	Proposed	Agree/ Disagree
1	Excess	Flat 2,500/- for each and every claim	Required	

Stand Alone Terrorism Cover (C)

Sr	Particulars	Proposed	Agree /Disagree
1.	"Terrorism" shall mean an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization (s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes. For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization (s) or government(s),or unlawful associations, recognized under unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.	Required	
2.	"Mutiny and/or Coup d'état" (a) Mutiny shall mean a wilful resistance by members of legally constituted, armed or peacekeeping forces to a superior officer. (b) Coup d'état shall mean a sudden change in government other than by democratic means brought about by the use or threat of violence.	Required	
3.	"War and /or Civil War" a) War shall mean declared or undeclared hostile action between two or more nations or states. b) Civil War shall mean a hostile conflict between opposing citizens of the same nation or state.	Required	
4.	Nominated Loss Adjustor Clause for preliminary as well as final:- (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad)	Required	

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Excess Deductibles Terrorism policy:

Sr no	Excess (Deductibles)	Proposed	Agree /Disagree
1	Locational Sum Insured up to INR 10 Crs - 5% of claim amount subject to a minimum of INR 10000	Required	
2	Locational Sum Insured of INR 10 Crs up to to 100 Crs - 5% of claim amount subject to a minimum of INR 25000	Required	
3	Locational Sum Insured INR 100 Crs and Up to INR 1500 Crs - 5% of claim amount subject to a minimum of INR 5 lac	Required	
4	Locational Sum Insured above INR 1500 Crs and Up to INR 2500 Crs - 5% of claim amount subject to a minimum of INR 25 lac	Required	
5	Locational Sum Insured above INR 2500 Crs - 5% of claim amount subject to a minimum of INR 50 lac	Required	

Comprehensive All Risk Insurance for Passenger Carrying Car (D)

Sr	Particulars	Proposed	Agree /Disagree
1	Cover for Passenger Carrying Car (Rolling Stock) total number of train set 32 (01 train set = 03 passenger carrying car) (whilst in premises/yard/in use/on track or in the entire corridor. On All the Risk Cover Basis.	Required	
2	Earthquake (Fire and Shock) + Tsunami	Required	
3	Storm, Cyclone, Typhoon Tempest, Hurricane, Hail Storm, Tornado, Flood and Inundation (STFI) - Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation including Lighting Covered	Required	
4	Riot, Strike and Malicious Damages (RSMD) - Loss of or visible physical damage or destruction by external violent means directly caused to the property insured	Required	
5	Impact Damage by any means cover – Full Limit of Sum Insured	Required	
6	World Wide Cover (Including Internal Transfer Cover), ITC-A All Risk / ICC-A All Risk Cover including WAR + SRCC without pre-dispatch inspection.	Required	
7	Floater Clause	Required	
8	Transit / Transferred of Equipment's for Testing / Calibration and other usage from GRMC Premises to GMRCL Premises OR Insured's / Owner's Premises Across Globe.	Required	
9	Third Party Equipment Damage Liability Cover (In Case Coming for Repair and gets Damage @ GMRC Premises in anywhere in India and Vice-Versa)	Required	
10	Electronic, Mechanical & Accidental Breakdown & De-arrangement Cover, including denting, screeching and chipping during the course of operation or in transit. or at depo or during the maintenance.	Required	

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11	Coverage for Dynamo Clause - Limit 50% of the policy sum insured (AOA: AOY: 1:1) - "In the event of damages caused to any equipment / appliance/ component or assets by an improper or artificial electric current or any other cause covered under the scope of policy, which results in Fire, the Policy by virtue of this 'Dynamo Clause' shall extend and cover the losses to that particular equipment /appliance /component or assets of the insured from where the fire is originated.	Required	
12	Removal of Debris including Foreign Debris limit 1% of the policy Sum Insured - Policy includes the cost and expenses of clearing debris, including the cost of clean-up, after loss, destruction or damage by a contingency insured hereunder including but not limited to the costs and expenses actually incurred in the necessary dismantling, removal, demolition, shoring up or propping, clearance of drains and sewers temporary boarding up of the Property so destroyed or damaged including undamaged portions and the removal of debris (including the removal of contents whether damaged or undamaged)	Required	
13	Leak Search / fault and Finding Cost / Trace and Access (Covered up to Rs. 5cr at each location (AOA: AOY:: 1:1) The Insurer shall indemnify the Insured in respect of reasonable leak search costs. The costs for leak search shall include the costs incurred for: a) hydrostatic testing, including the cost of all materials used including but not limited to leasing special apparatus and the cost of the operation and transport of such apparatus, b) earthwork in trenches necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling.	Required	
14	Demolition and increased cost of working: - (Covered up to Rs. 5cr at each location (AOA:AOY :: 1:1) This Policy covers the reasonable and necessary costs incurred in the event of total or partial loss of or damage or destruction to the physically undamaged portion of such Insured property to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location.	Required	
15	Destruction costs cover/destruction of undamaged property: - (Covered up to Rs. 5cr at each location (AOA: AOY :: 1:1) This Policy covers the reasonable and necessary costs incurred in the event of total or partial loss of or damage or destruction to the physically undamaged portion of such Insured property to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location.	Required	

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16	Dewatering Costs (Covered up to Rs. 5cr at each location (AOA: AOY :: 1:1) - It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and "Insured having paid the agreed premium" the Insurer shall indemnify the insured the expenses incurred towards dewatering & Slush removal from any pit/ section within the project site which are inundated partially or fully by water by any event to recommence project work or to render the pit/section safe	Required	
17	Cleaning cost: - (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of the cost of decontamination and/or cleanup cost of insured property contaminated including but not limited to presence of pollution or hazardous materials in compliance with the regulatory requirement/s as a result of physical damage to the insured property due to insured perils. This coverage is applicable to only that part of insured property contaminated as a direct result of insured physical damage.	Required	
18	Exploratory Costs Clause: - (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) In addition to indemnifiable costs of repair or replacement the company will indemnify the assured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the Insured property in order to locate and repair leaks or other damages subject to limit of indemnity as specified in the schedule for each and every occurrence.	Required	
19	Start-up Expenses (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - It is hereby agreed and declared that this policy extends to cover start-up costs necessarily and reasonably incurred by the insured consequent upon a loss or damage covered by this policy.	Required	
20	Shut Down Expenses (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - It is hereby agreed and declared that this policy extends to cover Shut Down Costs necessarily and reasonably incurred by the Insured consequent upon a loss or damage covered by this policy.	Required	
21	Omission to Insured (Limit up to 5% of Total Property Damage Sum Insured) - The insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in the Schedule hereof which the Insured may erect or acquire or for which they may become responsible: - 1. at the within described premises 2. for use in operation, the Insured shall notify the Company of each additional sum insured as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.	Required	
22	Firefighting expenses limit to INR: - 5cr AOA: AOY 1:1	Required	
23	Obsolete Parts Cover: - It is noted and agreed that in the event of spare parts currently insured under this policy becoming Obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare parts shall also be deemed	Required	

	a constructive total loss, provided that such parts cannot be used as spares for any other units within the premises of the insured.		
24	72 hours clause (For all perils) - In this clause, the loss or damage caused to the Insured property during any one period of 72 consecutive hours, is considered as a single event. The loss or the damage can be caused by any of the covered insured perils-including extended add-ons covered under the policy, for such cases single excess will be applied while assessing loss, as it's a single event.	Required	
25	Escalation Clause - Limit up to 15% of Total Property Damage Sum from day one - It is hereby agreed and declared that he Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increased per annum. Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement and during the policy period of insurance. Insured at each Location.	Required	
26	Automatic Capital Additions Clause - Covered up to Rs. 5cr at each location (AOA: AOY: 1:1) - Within India Only - The insurance by this policy shall, subject to its terms and conditions extend to cover: (i). any newly acquired buildings, machinery and plant in so far as the same are not otherwise insured, (ii) alterations, additions and improvements to buildings, machinery and plant during the current period of insurance at any of the premises hereby insured, provided that, the Insured undertake to give particulars of any such capital additions forthwith, without payment of any additional premium or even if the intimation of such additional assets capitalized is yet to be given to insurance company and even if there is no premium deposit available with the insurance company.	Required	
27	Automatic Reinstatement Clause - It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the basic sum insured under material damage section are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed 100% of the sum insured as mentioned in the schedule.	Required	
28	Inadvertent exclusion of assets: - Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) The Insured having notified the Insurers of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be insured within the terms of this Policy.	Required	
29	Designation of Property Clause: - For the purpose of determining, where necessary, the item under which any property is insured, the Company agrees to accept the designation under which the property has been entered in the Insured's books.	Required	

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30	Smoke Damage Clause: - Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1) - it is hereby declared and agreed that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy hereinafter contained, extend to cover Accidental damage to Property caused by Smoke up to the Indemnity. For the purpose of this extension, Smoke is defined as: Smoke due to a sudden, unusual and faulty operation of any heating or any other operative peril covered under the policy.	Required	
31	Agreed Value Clause - Agreed value is an amount you and your insurance company agree a specified item is worth. Unlike most other coverages, if an item is covered at agreed value, you are guaranteed to receive the full amount stated in the policy in the event of a loss after deduction of excess, no depreciation or under-insurance applies here, while assessing the loss.	Required	
32	Additional Custom Duty + Freight Charges + and All Other Incidental Charges including all bank charges – (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of the additional, extra custom duty /taxes incurred in replacing / importing equipment in a event of claim.	Required	
33	Spontaneous Combustion Clause - Covered upto Rs. 5cr at each location (AOA: AOY:: 1:1) - Policy shall extended to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion	Required	
34	Aggravation clause: - This policy does not cover losses arising out of excluded perils. However, it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the insured to be indemnified for the claim arising out the original loss. The claim, nevertheless, will be limited to the amount of the loss that the insured has suffered being clearly distinguishable as arising from the original loss as opposed to the excluded peril.	Required	
35	Employees personal property & effects: - Limit per employee AOA 10 lac :: AOY 5cr The policy extends to cover the loss and/or damage of employee's personal property at the insured premises for which insured is responsible provided that the insurer would not be responsible to pay more than what limit per employee per event set by the insured. Loss not payable if the damaged property is specifically insured in some other policy	Required	
36	Technological Advancement / Involuntary Betterment (Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) - The Policy covers the cost or expenses for modification of (A) damaged or undamaged equipment's including but not limited to computers and ancillary equipment's. (B) the cost of replacement/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. Insurer will indemnify the cost to achieve compatibility between the above two situation whichever is lesser subject to limit of indemnity.	Required	

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37	Claims preparation cost (Limit INR 5cr AOA: AOY 1::1) :- On costs and expenses necessarily and reasonably incurred by the insured following loss or damage to the property insured. I. to extract and compile information required by the Company from the insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation fees/expenses incurred for the purpose of contesting any issue over the Company's Liability under the Policy. Provided always that no amount shall be recoverable under this endorsement if subsequent to the incurrence of any expenses, the Company shall deny liability for any claim in respect of which the expenses have been incurred (with or without the consent of the Company)	Required	
38	Innocent misdescription clause: - (Covered up to Rs. 15cr at each location (AOA:AOY :: 1:1) It is hereby understood and agreed that the coverage's afforded by this Policy shall not be invalidated or affected by any unintentional errors omissions or improper description in the Policy provided that the error omission and/or corrected description is reported as soon as practicable after discovery.	Required	
39	Sue and Labour :- This policy extends to cover any reasonable expenses being incurred by the Insured in their efforts to recover safeguard or preserve the Property Insured to minimize any imminent or actual loss as insured under the Policy or to prosecute in its own name any claim for indemnity or damages or otherwise against any persons in respect of such loss the Insurer shall pay such expenses.	Required	
40	Un- named location cover / new acquisitions: - (Covered upto Rs. 35cr at each location (AOA: AOY :: 1:1) This Policy shall deem to cover insured property (other than property excluded) at unnamed locations anywhere in India. Intimation to be provided within 30 days from the date of such acquisition	Required	
41	New acquisitions (addition of new location without increase in sum insured):- (Covered upto Rs. 35cr at each location (AOA: AOY :: 1:1) If the Insured acquires or occupies additional locations , this insurance automatically covers at such locations the Insured's property of the same type as insured under this Policy for up to 60 days of acquisition or first occupation. Provided: 1. the location is constructed using noncombustible materials, 2. the Company's maximum liability arising at each location under this coverage extension shall not exceed the limit mentioned in the schedule 3. before the expiry of the automatic coverage period the Insured declares such location, property and insurable values for endorsement onto this Policy, and pays any additional premium thereby chargeable.	Required	
42	Mechanical, Accidental or Electrical Breakdown or derangement or derailment of machineries in respect of Passenger Carrying Car (Rolling Stock) total number of train set 32 (01 train set = 03 passenger carrying car) and its spare parts & Electrical, Mechanical items mounted thereon. – INR 15 Crores	Required	
43	Loss of Payee Clause:- It is agreed and declared that loss is payable to the Insured or as directed by the Insured	Required	

44	Auditor Fees / Professional Fees / Solicitor Fees :- Covered upto INR 5 Cr for each & every loss & in aggregate :- Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Insurers under the conditions of this Policy for the purpose of investigating or verifying any claim hereunder may be produced by professional accountants if at the time they are regularly acting as such for the Insured and their report shall be prima facie evidence of the particulars and details to which such report relates. The Insurer will pay to the Insured the reasonable charges payable to the Insured to their professional accountants upto the limit mentioned herein for producing such particulars or details or any other proofs, information or evidence as may be required by the Insurer under the terms of this Policy and reporting that such particulars or details are in accordance with the Insider's books of account or other business books or documents.	Required	
45	Expenses Incurred due to train breakdown and accident for the removal of obstruction and disabled trains as per Manual due to any perils – INR 15 Crores per event	Required	
46	Local Authority Clause: - Charges raised by any local authority for the provision of firefighting appliances called upon for the purpose of protecting the premises shall be recoverable. In case of actual or imminent loss or damage it shall be lawful and necessary for the Insured, their factors, Servants or assigns to sue, labor and travel for, in or about the Defense, safeguard and recovery of the property Insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Insurer in recovering, saving and preserving the property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment. Coverage also includes the cost of replenishment of firefighting appliances or damage to firefighting materials.	Required	
47	Waiver of Contribution Clause: - The cover provided under this policy is a primary cover without any right of contribution from any other insurance.	Required	
48	Waiver of Subrogation Clause: - The Insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy.	Required	
49	Expiration Clause: - If this policy should expire or be cancelled while an insured event is in progress, it is understood an agreed that insurers, subject to all other terms and conditions of this policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.	Required	

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50	Expediting Expenses – Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) In the event of loss hereunder the Insurer shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged Property, including overtime and extra cost of express and other rapid means of transportation.	Required	
51	Non-invalidation / Mis-description Clause: - Covered upto Rs. 5cr at each location (AOA: AOY:: 1:1) If there be any material misdescription of any of the property hereby insured or of the trade, process or manufacture carried out by the Insured or any misrepresentation as to may fact material to be known for estimating the risk or any omission to state such fact, the Insurer shall be liable under this Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.	Required	
52	Damage to Equipment's at insured premises due to insured peril including Occasioned by Theft - Full Sum Insured	Required	
53	Immediate Repair – Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1) - It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.	Required	
54	Cover for Minor Works – Covered upto Rs. 5cr at each location (AOA: AOY:: 1:1) - It is understood and agreed that these Sections of the Policy automatically include minor alterations and/or construction and/or re-construction and/or additions and/or maintenance and/or testing and commissioning and/or modifications and/or work carried out on any of the property insured under this policy.	Required	
55	Care, Custody & Control including Goods Held In Trust Clause - The Insurer shall indemnify the Insured, in respect of property of others in the care, custody or control of the Insured, at the amount for which the Insured may be liable but not exceeding the replacement cost (without deduction for depreciation) with materials of like kind and quality plus cost of labour and materials expended by the Insured in performing work thereon including freight, insurance, taxes overhead, fees and profits.	Required	
56	Loss Minimization Expenses – at actuals for all such act of loss minimization.	Required	
57	Claim Intimation in 48 working hours from the date and time of Discovery	Required	
58	Lubricant Oil, Oil in Transformers, Machine Foundation & refrigerants included in total sum insured	Required	

59	Vehicle load clause: - In the event of the Insured's Property being left loaded in Vehicles or freight containers Overnight while in, on or about the premises hereby insured the Insurer will indemnify the Insured for the loss of or damage to such Property caused by fire or any other peril insured hereby, provided always that the Insurer's Liability shall not exceed the sum insured of Property under the Policy	Required	
60	Leakage and overflowing: - Covered upto Rs. 50cr at each location (AOA: AOY:: 1:1) It is hereby agreed that notwithstanding anything contained herein to the contrary, that this Policy extends to cover the loss of stock caused by leakage and/or overflowing from any storage tank or vessel.	Required	
61	Protection and preservation of property clause: - Covered upto Rs. 5cr at each location (AOA: AOY: 1:1) Means (1) reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property; provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property. 2) Reasonable and necessary: (a) fire department firefighting charges imposed as a result of responding to fire in, on or exposing the insured property. (b) Costs incurred on restoring and recharging fire protection systems following an insured loss. (c) Costs incurred for the water used for fighting a fire in, on or exposing the insured property.	Required	
62	Rent of Alternate Accommodation (IP-12 Mts): - Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1) In consideration of payment of additional premium, It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the Insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the Insured against the Additional rent which the Insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of 12months whichever is earlier, Provided further that if the sum produced by applying the monthly additional rent, borne by the Insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.	Required	
63	Nominated Loss Adjustor Clause for preliminary as well as final: - (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad)	Required	

64	Architect, Surveyors and consulting Engineers fees up to 3% of the claim amount - The insurance by the Policy shall include an amount in respect of Architects', Surveyors, Consulting Engineers' and Legal and other Fees necessarily incurred in the reinstatement of the Property Insured consequent upon its destruction or damage but not for preparing any claim, it being understood that the amount payable for such Fees shall not exceed those authorized under the scales of the various Institutions and/or Bodies regulating such charges. This extension shall also include reasonable costs incurred by the Insured of a like nature	Required	
65	Original Equipment Manufacturer Parts Clause -Full Sum Insured It is further noted and agreed that in the event of accidental physical Loss or damage to the Property Insured hereunder the Insured, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturer or fabricators.	Required	
66	Bush Fire Cover / Forest Fire Cover - Full Sum Insured - It means fire spread from the bushes or Forest	Required	
67	Brands /Label/Trademark Clause - Covered up to Rs. 5cr at each location (AOA: AOY:: 1:1) For properties bearing a brand or label associating said property with the Insured and / or their suppliers/customers the sale of which carries a guarantee of the above parties, the salvage value of such damaged property shall be determined after removing the brands/trademarks (which might be taken to indicate that the standards of quality or guarantees of the manufacturer/Insured attach to the said property). The Insured may at their own expense stamp "salvage" on the merchandise or its containers.	Required	
68	On account payment in case of claim for claims more than 5 lac (50% of total estimated loss to be paid in 7 days from the date of receipt of first LOR)	Required	
69	Survey timelines: - Surveyor should inspect the loss within 24 working hours, if not done the same will be eligible for self-survey without self-survey approval, for the loss not exceeding 5 lac per occurrence.	Required	
70	Un-Occupancy Clause for 90 days - The insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days, notwithstanding anything contained in the Conditions of this Policy, provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require.	Required	
71	Consequential Loss Covered:- Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature,	Required	

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	packing material, parts not made of metal including insulating material and non-metallic lining or coating of metal parts;		
72	Loss due to Lightning covered irrespective of the any Electrical or mechanical System is in Operation or Not.	Required	
73	Fixed Asset Register Clause	Required	
74	FIR is not Mandatory in any loss	Required	
75	At the time of any AOG claim, local authority certificate should be accepted such as talati /sarpanch etc; - In case of AOG Claim, Local Authority Certificate would be sufficient, metrology report is not required	Required	
76	Preparation of Lost records / Computer Records, Valuable Papers & records Clause / Cost of Re writing records clause Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1) - It is hereby agreed and declared that company will Indemnify the insured cost, charges and expenses incurred in replacing and/or restoring documents but only for the value of the material and not for their value to the insured which may have been destroyed, lost or mislaid. The documents may be deeds, books, plans agreements, maps, plans, record, certificates and likes but not bonds, currency notes, coupons and other negotiable instruments subject to limit of indemnity as specified in the schedule	Required	
77	Damage to leased buildings and equipment Covered upto Rs. 5cr at each location (AOA:AOY :: 1:1)- Leased Building and Equipment's which are in the care and custody and where the Insured have an insurable interest are covered against the perils covered under the policy up the limit stated in the schedule. Subject otherwise to policy terms and conditions. Limit-as mentioned in policy schedule	Required	
78	Loss or Damage to Insured property as a result of / due to friction stands covered under the policy without any limit or up to policy sum insured	Required	
79	Inhibition Cost Covered upto Rs. 5cr at each location (AOA: AOY :: 1:1)- It is hereby agreed and declared that insurer will indemnify the loss or damage to undamaged property of insured damaged in order to extinguish or inhibit the spread of fire or other catastrophe insured herein up to a limit of 10% of the Sum Insured or limit as mentioned in policy schedule.	Required	
80	Green Clause Covered upto Rs. 5cr at each location (AOA: AOY:: 1:1)- Where following physical loss or damage insured by this policy, the insured elects to rebuild in a manner that aims to minimize potential harm to the environment utilizing the latest technology, in this regard ,it will not be considered betterment to the Insured. Where the cost of rebuilding is increased as a result, the insurers will pay such additional cost as mentioned in policy schedule	Required	

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Excess Deductibles Insurance policy:

Excess (Deductibles) Location Wise	Proposed	Agree /Disagree
5% of claim amount subject to minimum of INR 10,000 at each location (Each Location Sum Insured to be read as one train set at any one location)	Required	

Contractor Plant & Machinery Insurance (Re-Rail Equipment) (E)

Sr	Particulars	Proposed	Agree /Disagree
1.	Standard Contractor Plant & Machinery Insurance Policy	Required	
2.	Earthquake (Fire and Shock) + Tsunami	Required	
3.	Storm, Cyclone, Typhoon Tempest, Hurricane, Hail Storm, Tornado, Flood and Inundation (STFI) - Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation including lighting covered	Required	
4.	Riot, Strike and Malicious Damages (RSMD) - Loss of or visible physical damage or destruction by external violent means directly or indirectly caused to the insured property covered herein.	Required	
5.	Third Party Liability Cover 10% of Machine Value for Each and Every Machine	Required	
6.	Owner's Surrounding Property Cover 10% of Machine Value for Each and Every Machine	Required	
7.	Clearance & Removal of Debris Cover 10% of Machine Value for Each and Every Machine	Required	
8.	Nominated Loss Adjustor Clause for preliminary as well as final: - (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad)	Required	
9.	Agreed Value Clause - Agreed value - is an amount you and your insurance company agree a specified item is worth. Unlike most other coverages, if an item is covered at agreed value, you are guaranteed to receive the full amount stated in the policy in the event of a loss after deduction of excess, no depreciation or under-insurance applies here, while assessing the loss.	Required	
10	Fixed Asset Register Clause	Required	
11	Excess: 5% of claim amount subject to minimum of INR 10000/- for EEL	Required	

Gujarat Metro Rail Corporation (GMRC) Limited

Public Liability Non – Industrial Insurance (F)

Sr	Particulars	Proposed	Agree /Disagree
1.	Standard Public Liability Cover AOA: AOY: 1:1 - All public present in the station premises other than paid area & trains (including unpaid area, circulating area, parking or any other area under GMRC's jurisdiction) including Legal liability/ Financial liability to third party on account of accidental bodily injury/death/loss/ damage to their property	Required	
2.	Terrorism & RSMD Covered	Required	
3.	Lift Liability Covered	Required	
4.	Escalator Liability Covered	Required	
5.	Nominated Loss Adjustor Clause for preliminary as well as final: - (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad	Required	
6.	Claims pertains to normal injuries to be settled out of court and FIR and legal process is not mandatory for claims amount up the loss limit of Rs. 25,00,000/-	Required	
7.	Claim intimation within 72 hours from the time of discovery of the loss clause (For all perils) On account payment in case of claim more than INR: - 5,00,000 (50% of total estimated loss to be paid in 7 working days from the date of loss)	Required	
8.	Claim disbursement within 7 days from the date of receipt of final report from the surveyor.	Required	

Excess Deductibles Public Liability (Non-Industrial) Insurance policy:

Excess (Deductibles) PLI Section	Proposed	Agree / Disagree
Nil Excess	Required	

Note Public Liability Insurance: - "Public present in the station premises, other than those present in the Paid Area & Trains, but including unpaid area, circulating area, parking or any other area under GMRC's jurisdiction would be 2,500 (approx.) at any point of time at any station.

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Money Insurance (G)

Sr.	Particulars	Proposed	Agree /Disagree
1	Money / Cash in Safe at each station	Required	
2	Money / Cash at Counter at each station	Required	
3	Money / Cash in transit	Required	
4	Fidelity Insurance Extension to be covered un-named bases covering all the employee of GMRCL limit of indemnity per employee minimum Rs. 8 lac maximum as per DOP	Required	
5	Burglary / House Breaking / Theft / Misfortune / RSMD / SRCC & Terrorism to be covered. Damage to safe, strong room or cash box, or franking machines, or cash box or waist coat, when they are used for carriage of money, caused by burglary, robbery or hold up housebreaking Including Terrorism to be covered	Required	
6	Transit cover from Station to Bank And Vice Versa Cover - Maximum Distance is 100 Kms from the respective stations. (Multi-Mode of Transit is allowed)	Required	
7	Waver of Contribution Clause.	Required	
8	Policy Excess: - Nil	Required	

Passenger Liability Insurance (H)

Sr.	Particulars	Proposed	Agree /Disagree
1	Death	Required	
2	Permanent Total Disablement	Required	
3	Permanent Partial Disablement	Required	
4	Temporary Disablement	Required	
5	Accidental Medical Expanses @ INR: - 2,00,000/- per passenger	Required	
6	Expected Average Daily Ridership (Section: - all phase of GMRC 2,00,000 per day))	Required	
7	AOA: AOY :: 1:1	Required	

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Schedule of Compensation Payable for Death & Injuries Under Passenger Personal Accident Insurance

S/N	PART I	Amount of Compensation (in Rs.)	Agree/ Disagree
1	For Death	8,00,000	

S/N	PART II	Amount of Compensation (in Rs.)	Agree/ Disagree
1	For Loss of Both hands or amputation at higher sites	8,00,000	
2	For Loss of hand and a foot	8,00,000	
3	For double amputation through leg or thigh or amputation through leg or thigh on one side and loss of other foot	8,00,000	
4	For loss of sight to such an extent as to render the claimant unable to perform any work for which eye sight is essential	8,00,000	
5	For very severe facial disfigurement	8,00,000	
6	For absolute deafness	8,00,000	

S/N	PART III	Amount of Compensation (in Rs.)	Agree/ Disagree
1	For amputation through shoulder joint	7,20,000	
2	For amputation below shoulder with stump less than 8" from tip of acromion	6,40,000	
3	For amputation from 8" tip of acromion to less than 41/2" below tip of olecranon	5,60,000	
4	For loss of hand or the thumb and four fingers of one hand or amputation from 41/2" below tip of olecranon	4,80,000	
5	For loss of thumb	2,40,000	
6	For loss of thumb and its metacarpal bone	3,20,000	
7	For loss of four fingers of one hand	4,00,000	

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S/N	PART III	Amount of Compensation (in Rs.)	Agree/ Disagree
8	For loss of three fingers of one hand	2,40,000	
9	For loss of two fingers of one hand	1,60,000	
10	For loss of terminal phalanx of thumb	1,60,000	
11	For amputation of both feet resulting in end bearing stumps	7,20,000	
12	For amputation through both feet proximal to the metatarso-phalangeal joint	6,40,000	
13	For loss of all toes of both feet though the metatarso-phalangeal joint	3,20,000	
14	For loss of all toes of both feet proximal to the proximal interphalangeal joint	2,40,000	
15	For loss of all toes of both feet distal to the proximal interphalangeal joint	1,60,000	
16	For amputation of hip	7,20,000	
17	For amputation below hip with stump not exceeding 5" in length measures from hip of great trench-anter	3,20,000	
18	For amputation below hip with stump exceeding 5" in length measures from tip of great trench anter but not beyond middle thigh	5,60,000	
19	For amputation below middle thigh to 3 1/2" below knee	4,80,000	
20	For amputation below knee with stump exceeding 3 1/2" but not exceeding 5"	4,00,000	
21	Fracture of spine with paraplegia	4,00,000	
22	For amputation below knee with stump exceeding 5"	3,20,000	
23	For loss of one eye without complication the other being normal	3,20,000	
24	For amputation of one foot resulting in end bearing	2,40,000	

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S/N	PART III	Amount of Compensation (in Rs.)	Agree/ Disagree
25	For amputation through one foot proximal to the metatarso-phalangeal joint	2,40,000	
26	Fracture of spine without paraplegia	2,40,000	
27	For loss of vision of one eye without complications of disfigurement of eye ball, the other being normal	2,40,000	
28	For loss of all toes of one foot through the metatarso-phalangeal joint	1,60,000	
29	Fracture of hip joint	1,60,000	
30	Fracture of major bone Femur Tibia both limbs	1,60,000	
31	Fracture of major bone Humerus Radium both limbs	1,20,000	
32	Fracture of Pelvis not involving joint	80,000	
33	Fracture of major bone Femur Tibia one limb	80,000	
34	Fracture of major bone Humerus Radium Ulna one limb	64,000	

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Group Medical Insurance Policy (I)

Sr	Particulars	Proposed Coverage of 2025-2026	Agree / Disagree
1.	Members Covered Under the Policy.	Employee, Spouse, Dependent Children age not exceeding 23 year & any onset of Dependent Parents Entry age not exceeding 75 years, parents already covered under expiring policy heaving age more than 75 years will continue to have coverage till the age of 100 years.	
2.	Total No of Lives including employee	3373 life including 834 emp for 5lac Sum Insured, & 1163 life including 353 emp for 3lac Sum Insured	
3.	Family Floater Sum Insured	5,00,000 & 3,00,000	
4.	Pre- existing disease cover from day 1	Required	
5.	30 Days Exclusion waiver	Required	
6.	1st, 2nd & 4th year exclusion waiver	Required	
7.	Maternity benefit – Covered from Day One	In case of Normal Rs. 35000/- & In case of C-Section 50,000/- (Max up to first 2 child only) or up to 2 delivery subjects to first 2 child (Pre - Post Natal Exp to be cover for 30 & 60 days respectively for IPD & OPD Basis not exceeding prescribe limit of maternity benefit.	
8.	Pre - Post Natal Exp to be cover (For 30 & 60 days respectively) within maternity limit.	Required	
9.	Pre-Post Hospitalization Exp to be cover (For 30 & 60 days respectively)	Required	
10.	Waiver of nine month waiting period for maternity	Required	
11.	Medical termination of pregnancy is covered - Subject to certificate from treating doctors, this is on and above maternity limit up to family floater sum insured.	Required	
12.	All modern Treatments to be covered from day 1 without any cap, corporate buffer for modern treatments to be extended at the request of the competent authority at client, all Re-Graw and Transplant are covered from day one without any cap	Required	

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13.	Stand-alone immune therapy, Oral Chemo Therapy / adjuvant chemo therapy to be covered from day one without any capping.	Required	
14.	New Born Baby Covered from Day One up to Family Floater SI (Endorsement to be passed with effect to Date of Birth subject to available of CD statement)	Required	
15.	Corporate Buffer – INR 40 Lac up to Family Floater SI to be decided by the insured, irrespective of any cap mentioned in the policy.	Required	
16.	Room Rent Limit	2% & 4% of Sum Insured for Normal & ICU/ICCU	
17.	Bills/Bills-cum-Receipts issued by hospitals – printed as well as handwritten – on their letterheads for treatment given and/or medicines supplied shall be accepted as valid document, in case of dental treatment the same to be process without seeking implant purchase invoice from the hospital.	Required	
18.	Addition of Newly Married Spouse and New Born Babies (Endorsement to be passed with effect to Date of Birth subject to available of CD statement) Covered from DOB for Child or DOM for Spouse	Required	
19.	Waiver of Ailment Capping	Required	
20.	Ambulance Charges	Allowed max INR 2500/- per event	
21.	Condition of 24 hours hospitalization is not applicable for cataract operation, cancer treatment, kidney dialysis, dental treatment, and such other treatment under day care procedure such as fractures due to any accident on OPD basis, including cases not required to be under 24 hours 46 hospitalization due to advance technology, and road traffic accident.	Required	
22.	Cataract Operations covered from day 1 including toric, multifocal and unifocal lens	Limit to 45,000/- per member per eye per insured	
23.	Internal / External Congenital disease covered from day 1	Required	

24.	Condition of 24 hours hospitalization is not applicable if patient under treatment dies in hospital before 24 hours, and in case of normal deliveries in case of maternity	Required	
25.	Minimum bed condition/criteria shall be not applicable subject to registration of the hospital with the local authority	Required	
26.	All Dental treatment other than cosmetic surgery covered from day 1 including that of OPD/IPD or day care treatments. – This clause is not applicable for the employees cover under the policy having family floater sum insured Rs. 3,00,000/-	Limit to max Rs. 50,000 per member per year	
27.	Animal bite/Accident by animal is covered from day 1 including treatment taken due to any accident covered without 24 hours hospitalization including day, including day care.	Required	
28.	Sublimit, caps, ppn rates, etc. will not applicable	Required	
29.	Co-payment / contribution clause not applicable	Required	
30.	Claim Intimation & Claim documents submission (Intimation in 15 days from the date of admission & Doc Submission in 45 days from the date of discharge)	Required	
31.	Service / Registration / Admission Charges / BMW charges / MRD Charges / Cashless Process Charges/ Care Charges / Treatment Monitoring Charges/ Assistant Doctors Charges covered including GST	Required	
32.	Any Limits / Sub Limits/ Clause / cap restriction mentioned towards different heads (i.e. Doctors charges, Medical practitioner's fees and any other charges mentioned in any of the bills) on standard policy wordings of respective insurance companies shall not be applicable	Required	
33.	Hospitalization Due to Terrorism is Covered from day 1	Required	
34.	Name of dependents inadvertently left out to be included with premium to be charged from day 1, and coverage will be w.e.f date of intimation for addition	Required	
35.	Addition/ deletion to be done effective from date of joining / date of resigning by charging / refunding premium on pro rata basis considering Average premium per life. Correction in the details of members to be incorporate from the date of inception, without any	Required	

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	additional premium. However, Correction in sum insured also to be incorporated to the scope of policy from the date of intimation by Insured.		
36	Deletion premium will be calculated on pro rata basis considering average premium per life as per point no. (35), no refund of premium will be given by the insurance company where particular life has taken a claim or his / her claim is outstanding or intimated and is under process, however in case of remaining family member of the claimant premium refund will be given as per point no. (35). i.e premium on pro rata basis considering Average premium per life	Required	
37.	Any Other Condition / Clause / amendment during or before the inception of the policy over riding the proposed terms and condition shall not be applicable in the scope of policy, without the consent of the GMRC.	Required	
38.	TPA	TPA Will be confirmed upon Placement	

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Group Personal Accident Insurance Policy (J)

Sr.	Coverage Group Personal Accident Policy	Required	Agreed / Disagree
1	Total Members to be Covered – 1187 Employee	As per List attached	
2	Total Sum Insured - INR 552,63,47,414	As per List Attached	
3	Accidental Death Cover	Required	
4	Permanent Total Disablement Cover (PTD Cover)	Required	
5	Permanent Partial Disablement Cover (PPD Cover)	Required	
6	Temporary Total Disablement Cover (TTD Cover)	Required	
7	Worldwide Cover	Required	
8	24 Hour Cover (On Duty / Off Duty Cover)	Required	
9	Terrorism & RSMD Cover	Required	
10	Weekly Benefit - INR 5,000/- per week for 100 Weeks	Required	
11	Coverage Under Table (A) (Death + PTD + PPD + TTD) @ 20 Times of Gross Monthly Salary or INR 20 Lac whichever is Lower	Required (Sum Insured as per attached List)	
12	Coverage Under Table (D) (Death Only) @ 72 Times of Gross Monthly Salary Less Table A Sum Insured	Required (Sum Insured as per attached List)	
13	Total Coverage - 72 Times of Gross Salary (i.e. in case of Death an employee will get 72 Times of his/her gross monthly salary)	Required (Sum Insured as per attached List)	
14	Accidental claim due to any Act of God Peril is to be covered under the scope of policy	Required	
15	Children 's Education Benefit up to 5000/-per child (Maximum 2 dependent children) in case death or PTD of insured member.	Required	
16	Carriage for dead body - 2 % of SI up to a max of Rs.10,000	Required	
17	Ambulance charges to be reimbursed - minimum of Rs.2,500.	Required	
18	All 2-wheeler allow at the time of accident not specify limit (150) CC only.	Required	
19	Any Animal Bite, Snake Bite and Insect bite to be covered	Required	
20	Addition/ deletion to be done effective from date of joining / date of resigning by charging / refunding premium on pro rata basis considering Average premium per mile. Correction in the details of members to be incorporate from the date of inception, without any additional premium. However, Correction in sum insured also to be incorporated to the scope of policy from the date of intimation by Insured.	Required	
21	At time of time of claim, last drawn salary to be consider for BOV for settlement of claim	Required	

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Additional Terms and Condition - GPA

Sr.	Particulars	Required	Agreed / Disagree
1	Claim Intimation within 72 hours from the date and time of accident	Required	
2	Claim Form Duly Signed by the GMRC	Required	
3	Original Bills, Payment receipt, X-Ray report with plate, prescription.	Required	
4	Fitness certificate from treating doctor/ hospital	Required	
5	Leave certificate from employer	Required	
6	Original Death certificate	Required	
7	P.M. Report if applicable	Required	
8	FIR, Panchnama if applicable	Required	
9	New Paper Cutting If available	Required	
10	Any Other Document required to be specified here – Succession Certificate, KYC	Required	
11	LOR to be raised at one go, no multiple LOR will be acceptable.	Required	
12	Claim Disbursement to account within 7days from date of submission of last document required as per LOR	Required	

Additional Terms and Condition with respect to operation of Various Insurance Policies other than GMC & GPA Insurance policy.

Sr.	Particulars	Proposed	Agree / Disagree
1.	Claim intimation within 72 hours from the time of discovery of the loss clause (For all perils)	Required	
2.	On account payment in case of claim more then INR: - 5,00,000 other than burglary (50% of total estimated loss to be paid in 7 working days from the date of loss)	Required	
3.	Survey timelines: - Surveyor should inspect the loss within 24 working hours, if not done the same will be eligible for self survey without self survey approval, for the loss not exceeding 2lac per occurrence.	Required	
4.	Nominated Loss Adjustor Clause for preliminary as well as final :- (1. T-Three Insurance Surveyors & Loss Assessors Pvt Ltd, 2. IAR Insurance Surveyors & Loss Assessors Pvt Ltd, 3. Pro-claim Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad, 4. COGS Insurance Surveyors & Loss Assessors Pvt Ltd – Ahmedabad,)	Required	
5.	Survey Report to be release within 7days from the date of submission of last query document, for all the losses under various policy	Required	
6.	Salvage Disposal will be a responsibility of insurance company, insurance company may collect the salvage amount in to their account directly or may remit the salvage amount to GMRCL along with claim amount.	Required	

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7.	Claim disbursement within 7days from the date of receipt of final report from the surveyor.	Required	
8.	Addition / deletion / alteration on pro-rata basis from date of intimation / alteration, including any extension of any the policy.	Required	
9.	At the time of any AOG claim, local authority certificate should be accepted such as talati /sarpanch etc;	Required	
10.	Timeline to submit claim document for general insurance policies shall be the time confirmed by GMRC and the same shall be extended as per request of GMRC without any restriction. This clause supersedes the standard claim document submission timeline clause as may be defined in various policies that the GMRC proposing here in RFP	Required	

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Annexure IV

(On Company's Letter Head)

To
The Chief Finance Officer
at " Gujarat Metro Rail Corporation (GMRC) Limited
" Block 1, First Floor, Karmayogi Bhavan,
Sector-10/A, Gandhinagar – 382010.

UNDERTAKING

Dear Sir,

1. We hereby agree to provide the Insurance Policies as outlined in your bidding documents.

2. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage along with Extensions and Exclusions with other features laid down by you and are fully aware of nature and scope of coverage required.

3. We hereby confirm our unconditional, complete acceptance and compliance to the provisions contained in the bidding documents. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement. Reductions in Tariff (if any) at a later date will however be passed on to GMRC.

4. We further confirm a premium rate charged in all polices at the inception of policy will remain unchanged during the policy period. The same rate will be charged in respect of any additions in the sum insured if made during the policy period.

5. We further confirm that in case if any violation / breach in respect of premium rates charged by us and result into any Financial Liability or consequences to GMRC, then GMRC in any manner, will not be held responsible and we will not demand any additional payment from GMRC on this account.

6. Copies of confirmations / undertakings / submissions as per the terms & conditions of the Bid document are enclosed here with.

7. I We hereby agreed and understand that we are accepting all the technical bid terms and conditions without any deviation and if the same is found not agreed / disagreed or conditional them our bid is deemed to be disqualified / may not be accepted by GMRC

(Signature of the Authorized Person) **SEAL**

Name:
Designation:
Name of the Company:
Mobile No.:

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Annexure V
Declaration by the Bidder regarding Qualifications

Declaration by the Bidder

In relation to my/our Bid submitted to. **The Chief Finance Officer. for** procurement of in response to their Notice Inviting Bids No. GMRC/Tender Notice/Insurance/2025 Dated 17/03/2025., that:

1. I/we possess the necessary professional, technical, financial and managerial resources and competence required by the Bidding Document issued by the Procuring Entity;
2. I/we have fulfilled my/our obligation to pay such of the taxes payable to the Union and the State Government or any local authority as specified in the Bidding Document;
3. I/we are not insolvent, in receivership, bankrupt or being wound up, not have my/our affairs administered by a court or a judicial officer, not have my/our business activities suspended and not the subject of legal proceedings for any of the foregoing reasons;
4. I/we do not have, and our directors and officers not have, been convicted of any criminal offence related to my/our professional conduct or the making of false statements or misrepresentations as to my/our qualifications to enter into a procurement contract within a period of three preceding the commencement of this procurement process, or not have been otherwise disqualified pursuant to debarment proceedings;
5. I/we do not have a conflict of interest as specified in the Act, Rules and the Bidding Document, which materially affects fair competition;
6. I We hereby agreed and understand that we are accepting all the technical bid terms and conditions without any deviation and if the same is found not agreed / disagreed or conditional them my our bid is deemed to be disqualified / may not be accepted by GMRC

Date:
Place:

Signature of bidder
Name:
Designation:
Name of the Company:
Mobile No.:

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Annexure VI

CERTIFICATE OF CONFORMITY/NO DEVIATION
{to be filled by the Bidder}

To
The Chief Finance Officer
at " Gujarat Metro Rail Corporation (GMRC) Limited
" Block 1, First Floor, Karmayogi Bhavan,
Sector-10/A, Gandhinagar – 382010.

CERTIFICATE

This is to certify that, the specifications of Services / Items which I/ We have mentioned in the Technical bid, and which I/ We shall supply if I/ We am/ are awarded with the work, are in conformity with the minimum specifications of the bidding document and that there are no deviations of any kind from the requirement specifications.

Also, I/ we have thoroughly read the bidding document and by signing this certificate, we hereby submit our token of unconditional acceptance to all the terms & conditions of the bidding document without any deviations.

I/ We also certify that the price I/ we have quoted is inclusive of all the cost factors involved in the end-to-end implementation and execution of the project, to meet the desired Standards set out in the bidding Document.

I We hereby agreed and understand that we are accepting all the technical bid terms and conditions without any deviation and if the same is found not agreed / disagreed or conditional them my our bid is deemed to be disqualified / may not be accepted by GMRC

Thanking you,

Name of the Bidder: -
Authorized Signatory: -
Seal of the Organization: -
Date:
Place:

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ANNEXURE – VII

UNDERTAKING

(To be submitted IN ORIGINAL on Non-Judicial Stamp Paper / franking of Rs. 300/- duly attested by Notary Public)

To,
Chief Finance Officer
Gujarat Metro Rail Corporation Limited
Gandhinagar.

I/we _____ Aged _____ year residing at ¬_____ in capacity of _____ for M/s. _____ hereby solemnly affirm that

1. All Terms & Conditions laid down on all the pages of the Request for proposal (RFP) document (Including all annexures and appendixes), technical compliance sheet, including corrigendum (clarification / addendums / amendments) if any have been read carefully and understood properly by me/us which are completely acceptable to me unconditionally without any deviation and I/We agree to abide by the same.
2. All the Certificates / Permissions / Documents / Permits / Affidavits are valid as on date and have not been withdrawn / cancelled by the issuing authority.
3. It is clearly and distinctly understood by me/us that the RFP is liable to be rejected if on scrutiny at any time, any of the required Certificates / Permissions / Documents / Permits / Affidavits is / are found to be invalid / wrong / incorrect / misleading / fabricated / expired or having any defect.
4. I / We further undertake to produce on demand the original Certificate / Permission / Documents / Permits for verification at any stage during the processing of the Request for proposal (RFP) as well as at any time asked to produce.
5. I / We also understand that failure to produce the documents in "Prescribed Proforma" (wherever applicable) as well as failure to give requisite information in the prescribed proforma may result in to rejection of the Request for proposal (RFP).
6. I / We understand that giving wrong information on oath amounts to forgery and perjury, and I/We am/are aware of the consequence thereof, in case, before and/or after awarding the Contract, any information or document provided by us are found to be false or incorrect, our company found to be involved in corrupt / fraudulent practice as per the terms of Request for proposal (RFP) and / or our provided product / service is / are not as per required quality, Organization has right to reject our bid at any stage /cancel the award of contract / Debarred or Blacklisted of our firm for the participating in future Request for proposal (RFP) for the period as decided by competent authority at GMRC, as well as Organization reserves the right to take legal action on me/us.
7. I / We have physically signed & stamped all the above documents along with copy of Request for proposal (RFP) documents.
8. I/ we also declare that in case of change in constitution of our company or for any other change, merger, dissolution, insolvency etc. shall be immediately brought to the notice of the organization. In such case the continuing Partner(s), Administrator, permitted assigns shall be responsible to meet the liabilities under this Request for proposal (RFP)/contract.
9. I / We hereby confirm that all our quoted items meet or exceed the requirement and are absolutely compliment with specification mentioned in the bid document.

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10. I / We hereby commit that we have paid all outstanding amount of statutory dues / taxes / cess / charges / fees with interest and penalty.
11. I / We have enclosed all additional undertakings and / or certificate as required, as per Request for proposal (RFP) conditions.
12. In case of breach of any Request for proposal (RFP) terms and conditions or deviation from bid specification other than already specified as mentioned above, the decision of competent authority at GMRC for disqualification will be accepted by us.
13. I / We also verify that I / We have not been Blacklisted / Debarred / Deregistered / Banned/ Stopped from the services / put on holidays in the Request for proposal (RFP) by Government / autonomous institution, hospital or body in India / Gujarat for an item which is being quoted here by me/us in this Request for proposal (RFP) or for participating in bid altogether.
14. There is no vigilance / CBI case or court case pending against me / our company or any of the partners/ directors of the firm.
15. I / We also take cognizance of the fact that failure to furnish true information to you or any other Direct Demanding Officer or failure to comply with any contractual requirement laid down by them will be considered as a disqualification and other penal action.
16. I / We do not have any relation with the person authorized to evaluate technically or involved in finalizing the Request for proposal (RFP).
17. I/ We confirm to share % of co-share to the office of "Government of Insurance Fund" as per clause "G" of this Request for Proposal (RFP), and have valid MOU with the office of "Government Insurance Fund" as on date of acceptance of LOA or will sign necessary MOU to execute the same as per process before accepting the LOA, in absence of which even though if i/we are found substantially responsive lowest bid, my/our submitted bid shall deem to be rejected / will not be considered. I/We further confirm and accept un-conditionally to share % of other co-insurer/(s) that will be advised by GMRC or its appointed broker post issuance of LOA, failing so shall lead to invalidation of LOA.
18. I/We hereby understand and accept that our bid can be disqualified at any stage before issuance of LOA, in case if we/our issued policy/policies are found not in line with your accepted LOA in the past with respected terms and conditions incorporated in the policy as per issued and accepted LOA or been found that our service are not upto the mark for which GMRC has issued various communications and the issue stand un-resolved or partially resolved with respect to surviving of the policy or policy document caring terms and conditions in line with issued and accepted LOA any time in the past specific to GMRC insurance policies, we agree and accept and waive our right to challenge the decision of GMRC committee for declaring our company/entities' bid as disqualified bid.
19. I/We hereby undertake that the above-mentioned information is correct to the best of my/us knowledge and belief and nothing has been concealed deliberately / inadvertently. In case any of the above information is found to be false, the Organization reserves the right to cancel the submitted bid at any stage even after the award of the LOA, without assigning any reason thereof.
20. Whatever stated above is true and correct to the best of my/our knowledge and belief

Thanking You,

Date:

Place:

(Signature & Stamp of Bidder)

Gujarat Metro Rail Corporation (GMRC) Limited
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PRICE BID – Annexure - VII
Request for Proposal (RFP) Document for Various Insurance ***For*** ***the year 2025-2026***

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Comprehensive All Risk Insurance Policy (A)

Particulars	Total Sum Insured
Viaduct	26,48,56,26,526
Station Building	27,46,40,53,577
E&M at Station	5,59,34,07,997
Depot Building-Apparel Park	2,05,78,85,498
Depot Building-Gyaspur	1,43,19,24,741
Depot Building-Road Work	8,37,81,858
Depot Building-Boundry Wall	24,70,33,640
E&M at Depot	58,73,07,256
Depot Plant & Machinary (CWIP)	14,97,12,180
Depot Plant & Machinary (Direct Purchase)	54,55,82,713
Signaling Equipment	3,15,74,49,998
Telecom Equipment	2,59,34,34,815
AFC Equipment	1,03,93,67,233
Escalators	1,37,12,77,270
Lifts	43,59,69,188
Platform Screen Door	1,21,52,31,130
Traction Equipment	7,79,41,51,986
P-Way	6,25,37,81,282
Underground Tunnel and Station	9,54,43,17,681
Solar Rooftop	83,39,690
Signage Board	2,75,83,124
Bridge	1,76,69,11,111
X-ray Baggage	1,38,76,800
TOTAL SUM INSURED	**9986,80,07,292**

Basic Premium with addons	
EQ Premium	
STFI Premium	
Premium Before Tax	
GST @ 18%	
Premium Payable	

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Burglary, Theft & Larceny Insurance Policy on First Loss Basis @ 10% (B)

Particulars	Sum Insured
E&M at Station	5,59,34,07,997
E&M at Depot	58,73,07,256
Depot Plant & Machinery (CWIP)	14,97,12,180
Depot Plant & Machinery (Direct Purchase)	54,55,82,713
Signaling Equipment	3,15,74,49,998
Telecom Equipment	2,59,34,34,815
AFC Equipment	1,03,93,67,233
Escalators	1,37,12,77,270
Lifts	43,59,69,188
Platform Screen Door	1,21,52,31,130
Traction Equipment	7,79,41,51,986
Solar Rooftop	83,39,690
Signage Board	2,75,83,124
X-ray Baggage	1,38,76,800
Total Sum Insured	**2453,26,91,378**
First Loss @ 10% Sum Insured	**245,32,69,138**
-	
Premium Before Tax	
GST @ 18%	
Premium Payable	

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Stand Alone Terrorism Insurance (C)

Particulars	Sum Insured
Total Property Damage Sum Insured	**9986,80,07,292**
Limit of Indemnity	10,00,00,00,000
Premium Before Tax	
GST @ 18%	
Premium Payable	

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Comprehensive Fire Insurance for Passenger Carrying Car (D)

Particulars	Sum Insured
Passenger Carrying Car Total 32 Train Set (1Train Set = 03 No of Passenger Car	11,56,94,78,479
Spare Parts of Passenger Carrying car	2,00,37,68,518
Total Sum Insured	**1357,32,46,997**
Fire Basic Premium	
EQ Premium	
STFI Premium	
Premium Before Tax	
GST @ 18%	
Premium Payable	

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Contractor Plant & Machinery Insurance (E)

Particulars	Sum Insured
Total 02 no of Re-Rail Vehicle Sum Insured	5,36,92,288
EQ Cover	5,36,92,288
STFI Cover	53,69,229
Third Party Liability Sum Insured 10% of Basic Sum Insured	53,69,229
Owners Surrounding Property Insurance 10% of Basic Sum Insured	53,69,229
Clearance & Removal of Debris Cover @ 10% of the Basic Sum Insured	53,69,229
Premium Before Tax	
GST @ 18%	
Premium Payable	

Public Liability Non – Industrial Insurance (F)

S/N	Items	Perils	Sum Insured
1	All public present in the station premises other than paid area & trains (including unpaid area, circulating area, parking or any other area under GMRC's jurisdiction)	Legal liability/ Financial liability to third party on account of accidental bodily injury/death/loss/ damage to their property and / or compensation awarded by any Indian Court / Tribunal	40 Cr. (AOA) & 40 Cr. (AOY)
		Premium Before Tax in INR	
		GST @ 18%	
		Premium Payable in INR	

Gujarat Metro Rail Corporation (GMRC) Limited
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Money Insurance (G)

MONEY INSURANCE FOR FORTY STATIONS OF GUJARAT METRO

S. No.	Station	Expected Average Earning per Day (Each Stations)	Earning, on hand, at each station for 3 days
1	All Stations of GMRCL	**Rs. 4.00 Lacs**	**Rs. 12.00 Lacs**

ANNUAL TURN OVER	584,00,00,000/-
Single Carrying limit	20,00,000 /-
Cash in Safe at each station	12,00,000 /-
Infidelity Extension Premium per employee un-named	minimum Rs. 8 lac maximum as per DOP
Damage to safe, strong room or cash box, or franking machines, or cash box or waist coat, when they are used for carriage of money, caused by burglary, robbery or hold up housebreaking at each station	20,000 /-
Premium Before Tax	
GST @18%	
Premium Payable	

Passenger Liability Insurance (H)

Items	Perils	Sum Insured
All passengers travelling or present at stations and is passengers of GMRC with valid proof, or duly certified by GMRC.	Passenger Accident cover (Death, PTD, PPD, TD & Medical Expenses) and / or compensation awarded by any Indian Court / Tribunal, subject to disputes under Indian courts / tribunal but not exceeding the limit of AOA: AOY	120 Cr.
		&
		120 Cr.
	Premium Before Tax	
	GST @ 18%	
	Premium Payable	

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Group Medical Insurance Policy (I)

For Employee Sum Insured Rs. 5,00,000/- Family Floater (a)

Items	Sum Insured
Number of Life Covered including Employee 3372 including 834 employees	41,70,00,000
Premium Before Tax	
GST @ 18%	-
Premium Payable	-
Per Life Premium including GST	-

For Employee Sum Insured Rs. 3,00,000/- Family Floater (b)

Items	Sum Insured
Number of Life Covered including Employee 1163 including 353 employees	10,59,00,000
Premium Before Tax	
GST @ 18%	
Premium Payable	
Per Life Premium including GST	

Sum of (a + b)

Sr.	Particulars	Amount in INR
1.	**Premium before Tax**	
2.	**GST @ 18%**	
3.	**Premium Payable**	

***Premium will be paid calculating per life rate based on the final data at the time of issue of LOA.**

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Group Accident Insurance Policy (J)

Particular	Sum Insured
Total number of members to be covered	1187
Total Sum Insured – INR	5,52,63,47,414
Premium Before Tax	
GST @ 18%	
Premium Payable	
Rate per mile Premium before GST	

Premium will be paid calculating per life rate based on the final data at the time of issue of LOA.

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Summary of Price Bid

Type of Insurance Policy	Sum Insured	Premium	GST @ 18%	Total Premium
Comprehensive All Risk Insurance Policy (A)	9986,80,07,292			
Burglary, Theft & Larceny Insurance Policy on First Loss Basis @ 10% (B)	2453,26,91,378			
Stand Alone Terrorism Insurance (C)	10,00,00,00,000			
Comprehensive Fire Insurance for Passenger Carrying Car (D)	1357,32,46,997			
Contractor Plant & Machinery Insurance (E)	5,36,92,288			
Public Liability Non – Industrial Insurance (F)	40,00,00,000			
Money Insurance (G)	5,84,00,00,000			
Passenger Liability Insurance (H)	1,20,00,00,000			
Group Medical Insurance Policy (I)	52,29,00,000			
Group Accident Insurance Policy (J)	5,52,63,47,414			
	Total Amount			

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